

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
March 29, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	364-Day Bill	
CUSIP Number	912796JJ9	
High Rate ¹	0.660%	
Allotted at High Price	48.76%	
Investment Rate ²	99.332667	
	0.673%	
Median Rate ³	0.630%	
Low Rate ⁴	0.620%	
Issue Date	March 31, 2016	
Maturity Date	March 30, 2017	
	Tendered	Accepted
Competitive	\$62,353,494,000	\$19,502,414,000
Noncompetitive	\$196,041,700	\$196,041,700
FIMA (Noncompetitive)	\$301,600,000	\$301,600,000
Subtotal ⁵	\$62,851,135,700	\$20,000,055,700⁶
SOMA	\$0	\$0
Total	\$62,851,135,700	\$20,000,055,700
	Tendered	Accepted
Primary Dealer ⁷	\$53,720,000,000	\$12,077,020,000
Direct Bidder ⁸	\$2,345,000,000	\$1,136,900,000
Indirect Bidder ⁹	\$6,288,494,000	\$6,288,494,000
Total Competitive	\$62,353,494,000	\$19,502,414,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$62,851,135,700/\$20,000,055,700 = 3.14

⁶Awards to TreasuryDirect = \$115,105,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.